

# **EXHIBIT 8.1**



**BERNARD L. MADOFF**  
**Investment Securities**

885 Third Avenue New York, NY 10022-4834

3-29-96  
CHEMICAL BANK  
+ 83710 BAL 3-28  
- 65 cks. out  
+ 20 WIRE IN - WESTWOOD  
+ 200 " " - PRIMEO CLUB  
+ 500 " " - N SACHS  
+ 1100 " " - SCHUPKE  
+ 2000 " " - YESOD  
+ 3000 " " - BPI MULTIADVISORS  
+ 1762 My Deposit 200H C/M 500H E/M  
278HARD 78HAB  
- 14200 TONY Out  
- 27300 WIRE Out - BANKERS  
- 32800 " " - Bk of NY  
- 10000 " " - CREDIT LYONS  
+ 15000 N.L. Deposit  
+ 22927

65000.00 MAILED Out of STATE

GIVING you 16 ml 4-1



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3-29-96  
BANKERS TRUST  
- 15322 BAL 3-28  
- 15823 CKS out\*  
- 369 OL out - MONROE  
- 175 WIRE Out - MAROEN  
- 650 " " - CIGNA  
- 1000 " " - TREMONT  
- 1000 " " - STAN (BRIGHT)  
- 9000 Tony Out  
+ 27300 WIRE IN - CHEM  
- 16039

\* 15823400 - HAND DEL N.C. prot  
DRAWING 15798466 - 4-1 N.C.  
" 80 ml 4-1 PICOWER  
WIRING 545M 4-5 PICOWER  
Out 1.7 ml 4-1 MAROEN  
150M 4-1 MAROEN  
100M 4-1 MARO/AUCO  
2ml 4-1 HADASSAH  
50M 4-2 MAROEN  
250M 4-2 GOODMAN  
1.875M 4-3 GREENWICH  
1ml 4-4 LAGOON